

HULAMIN LIMITED

Incorporated in the Republic of South Africa

(Registration number 1940/013924/06)

ISIN: ZAE000096210

JSE Code: HLM

("Hulamin" or the "Company")



ACCEPTANCE OF AWARDS BY DIRECTORS OF HULAMIN AND DIRECTORS OF MAJOR SUBSIDIARIES IN TERMS OF THE EQUITY-SETTLED CONDITIONAL SHARE PLAN

In compliance with paragraphs 3.63 to 3.74 of the Listings Requirements of the JSE Limited, shareholders are advised that the Company has made the following awards of Bonus Shares and Performance Shares in terms of its Equity-Settled Conditional Share Plan ("Share Plan"):

Name of recipient:	M Gounder – Executive director
Name of company:	Hulamin Limited
Nature of transaction:	Off-market acceptance of conditional Performance Shares awarded in terms of the Share Plan
Class of security:	Ordinary shares
Date of award:	24 March 2023
Date of acceptance of award:	4 April 2023
Number of Performance Shares awarded and accepted:	397 762
Issue price:	Rnil (Free of charge)
Deemed value of award (based on a 30-day volume-weighted average price (VWAP) of a Hulamin share of R2.99 as at 31 December 2022 calculated in terms of the guidelines of the Share Plan):	R1 189 308.38
Vesting date:	23 March 2026
Nature of interest:	Direct beneficial
Clearance to deal obtained:	Yes
Name of recipient:	M Gounder – Executive director
Name of company:	Hulamin Limited
Nature of transaction:	Off-market acceptance of conditional Bonus Shares awarded in terms of the Share Plan
Class of security:	Ordinary shares
Date of award:	24 March 2023
Date of acceptance of award:	4 April 2023
Number of Bonus Shares awarded and accepted:	82 357
Issue price:	Rnil (Free of charge)
Deemed value of award (based on a 30-day volume-weighted average price (VWAP) of a Hulamin share of R2.99 as at 31 December 2022 calculated in terms of the guidelines of the Share Plan):	R246 247.43
Vesting date:	23 March 2026
Nature of interest:	Direct beneficial
Clearance to deal obtained:	Yes
Name of recipient:	MA Janneker – Director of major subsidiary
Name of subsidiary:	Hulamin Operations Proprietary Limited

Nature of transaction:	Off-market acceptance of conditional Performance
Class of security:	Shares awarded in terms of the Share Plan
Date of award:	Ordinary shares
Date of acceptance of award:	24 March 2023
Number of Performance Shares awarded and accepted:	4 April 2023
Issue price:	289 647
Deemed value of award (based on a 30-day volume-weighted average price (VWAP) of a Hulamín share of R2.99 as at 31 December 2022 calculated in terms of the guidelines of the Share Plan):	Rnil (Free of charge)
Vesting date:	R866 044.53
Nature of interest:	23 March 2026
Clearance to deal obtained:	Direct beneficial Yes
Name of recipient:	MA Janneker – Director of major subsidiary
Name of subsidiary:	Hulamín Operations Proprietary Limited
Nature of transaction:	Off-market acceptance of conditional Bonus Shares
Class of security:	Shares awarded in terms of the Share Plan
Date of award:	Ordinary shares
Date of acceptance of award:	24 March 2023
Number of Bonus Shares awarded and accepted:	4 April 2023
Issue price:	55 149
Deemed value of award (based on a 30-day volume-weighted average price (VWAP) of a Hulamín share of R2.99 as at 31 December 2022 calculated in terms of the guidelines of the Share Plan):	Rnil (Free of charge)
Vesting date:	R164 895.51
Nature of interest:	23 March 2026
Clearance to deal obtained:	Direct beneficial Yes
Name of recipient:	KP Deere – Director of major subsidiary
Name of subsidiary:	Hulamín Operations Proprietary Limited
Nature of transaction:	Off-market acceptance of conditional Performance
Class of security:	Shares awarded in terms of the Share Plan
Date of award:	Ordinary shares
Date of acceptance of award:	24 March 2023
Number of Performance Shares awarded and accepted:	4 April 2023
Issue price:	268 772
Deemed value of award (based on a 30-day volume-weighted average price (VWAP) of a Hulamín share of R2.99 as at 31 December 2022 calculated in terms of the guidelines of the Share Plan):	Rnil (Free of charge)
Vesting date:	R803 628.28
Nature of interest:	23 March 2026
Clearance to deal obtained:	Direct beneficial Yes

Name of recipient:	KP Deere – Director of major subsidiary
Name of subsidiary:	Hulamin Operations Proprietary Limited
Nature of transaction:	Off-market acceptance of conditional Bonus Shares awarded in terms of the Share Plan
Class of security:	Ordinary shares
Date of award:	24 March 2023
Date of acceptance of award:	4 April 2023
Number of Bonus Shares awarded and accepted:	55 654
Issue price:	Rnil (Free of charge)
Deemed value of award (based on a 30-day volume-weighted average price (VWAP) of a Hulamin share of R2.99 as at 31 December 2022 calculated in terms of the guidelines of the Share Plan):	R166 405.46
Vesting date:	23 March 2026
Nature of interest:	Direct beneficial
Clearance to deal obtained:	Yes

Pietermaritzburg
4 April 2023

Sponsor



Questco Corporate Advisory Proprietary Limited